OLDE TOWNE AT WATERSIDE PLAT I

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DECLARATION OF RESTRICTIONS FOR
OLDE TOWNE AT WATERSIDE PLAT I
A SUBDIVISION IN THE TOWNSHIP OF MONCLOVA,
LUCAS COUNTY, OHIO

This Declaration of Restrictions ("Declaration") is adopted by OLDE TOWNE
DDC, LTD., an Ohio limited liability company, 2735 N. Holland-Sylvania Rd., Toledo, Ohio
43615 (the "Developer"), as of the 5th day of December, 2000.

RECATALS:

A. Developer is the record owner of all of the platted lots ("lot" or "lots") in
the recorded plats of Olde Towne at Waterside Plat I (the "Plat"), a Subdivision in the
Township of Monclova, Lucas County, Ohio. Olde Towne at Waterside Plat I is recorded at
Volume 148, Page 87 of the Lucas County, Ohio Record of Plats, (hereinafter said
Subdivision is sometimes called "the Subdivision" or "Olde Towne at Waterside").

B. Developer desires to establish a general plan for the development,
 improvemenat and use of the Subdivision as a first-class, high-quality subdivision, and to
establish restrictions upon the manner of use, improvement and enjoyment of the Subdivision
which will make the lots more attractive for residential purposes and will protect present
and future owners of the lots in their use and enjoyment thereof for residential purposes.

NOW, THEREFORE, the Developer, in consideration of the enhancement in the
value of the Subdivision by reason of the adoption of this Declaration and the restrictions
hereinbefore set forth, and in furtherance of the approved development plan for Olde Towne at
Waterside, does for itself and its successors and assigns, hereby declare, covenant and stipulate
that the Subdivision and all of the lots in Olde Towne at Waterside shall hereafter be sold,
transferred or conveyed by Developer, its successors or assigns, subject to the following
restrictions, covenants and conditions, which restrictions, covenants and conditions shall to the
extent legally permissible, supersede any and all other restrictions heretofore enforced on the
property comprising the Subdivision by any other instrument.

ARTICLE I
USE OF LAND

1.1 Residential Lots. All of the lots located and shown on the Plats as the
same may be hereafter combined and/or subdivided shall be hereafter sometimes referred to
herein as "residential lots" or "residential lot." No building, structure or outbuilding of any kind
shall be erected, placed or maintained on any residential lot other than one (1) single-family
residential dwelling, and a private garage of not more than four (4) car capacity which shall be
made an integral part of the residence dwelling. Such residence shall be used and occupied
solely and exclusively for private residence purposes by a single family and such family's
servants.

1.2 Lot Use. The construction of a single-family residence on more than one
residential lot shall be permitted. However, not more than one single-family residence shall be
permitted on any residential lot; provided, however, that individual residential lots may be split
and/or combined upon obtaining any requisite governmental approvals and the prior written approval of the Developer; and provided further that under no circumstances shall any lot so approved for splitting result in any lot having less street frontage or square footage than any other lot in the Plats.

1.3 **General Use Restrictions.** No building or structure shall be erected and no portion of any residential lot shall be used for any use or purpose other than single-family residential purposes (which is defined herein as to not include "group homes" or other similar environment in which unrelated parties are living together in a communal-type setting). No noxious, offensive or unreasonably disturbing activities shall be carried on upon any part of the Subdivision, nor shall anything be done within the Subdivision which may be or become an annoyance or nuisance in the Subdivision. No use or practice which is an unreasonable source of annoyance to the residents within the Subdivision or which shall interfere with the peaceful possession and proper use of the Subdivision by its residents shall be permitted. No unreasonably offensive or unlawful action shall be permitted, and all laws, zoning ordinances and regulations of all controlling governmental authorities shall be complied with at all times by the owners of all lots in the Subdivision. No irrigation well or other well for gas, water, oil or any other substance shall be at any time erected, placed or maintained on any residential lot. No lot shall be used for the storage of automobiles, recreational vehicles, trailers, scrap, scrap iron, water, paper, glass or any reclamation products or materials except that during the period while a structure is being erected upon any residential lot, building materials to be used in the construction of said structure may be stored thereon, provided however, that any building materials not incorporated into said structure within ninety (90) days after delivery to such residential lot shall be immediately removed therefrom. No outside burning of debris or materials of any kind shall be conducted anywhere within the Subdivision. No wash or laundry shall be hung or dried outside of any structure on any residential lot.

1.4 **Completion of Structures.** Residential lot owners shall complete (or cause the completion of) all residences within one (1) year following the commencement of construction. No sod, dirt or gravel other than incidental to construction of approved structures shall be removed from residential lots without the prior approval of the Developer as provided under Article II hereof.

1.5 **Pets.** Dogs, cats or other household pets suitably maintained and housed within a residential dwelling may be kept subject to rules and regulations adopted by the Developer or the Association; provided, however, that no animal of any sort may be kept, bred or maintained for any commercial purpose, and any pet causing or creating a nuisance or unreasonable disturbance shall be subject to permanent removal and exclusion from the Subdivision in accordance with the rules and regulations adopted by the Developer or the Association. Pit bulls and other vicious animals are strictly prohibited in Waterside. All owners shall strictly comply with all applicable leash laws. Without limiting any of the foregoing, no animal owned by (or in the custody of) a residential lot owner or such owner’s tenants or guests shall be permitted on any of the Common Areas (as defined in Article VII) in the Subdivision except when such animal is leased or carried by hand and is either in an area that the Association has specially designated for walking pets or is being walked or transported directly to or from such area or directly off the Common Areas. The Association may order temporarily or permanently banned from the Common Areas, and/or the Subdivision generally, any animal that is dangerous or that becomes obnoxious by reason of aggressive or intimidating behavior,
barking, littering or otherwise. No animal may be kept on the Subdivision for commercial or breeding purposes. No animal may be kept outside of a residence unless someone is present in the residence. Any residential lot owner shall immediately pick up and remove any solid animal waste deposited by the pet anywhere within the Subdivision, except for designated pet-walk areas, if any.

1.6 Signs. Except for any and all signs of the Developer or its designee having to do with the marketing and developing of the Subdivision and the sale of lots, which are expressly permitted, after initial occupation of a residence, no signs of any character other than signs of not more than ten (10) square feet advertising the sale of the residential lot on which such sign is located shall be erected, placed, posted or otherwise displayed on or about any residential lot without the prior written permission of the Developer. In this regard, the Developer shall have the right to prohibit, restrict and control the size, construction, material, wording, location and height of all such signs and/or to stipulate and prescribe a standard, universal “For Sale” sign for the Subdivision.

1.7 Vehicles. Without limiting any of the foregoing, no vehicle other than a private passenger automobile shall be parked outside any residence for a period of more than twenty-four (24) hours without the prior written consent of the Developer or the Association. No vehicle shall be parked outside of a residence overnight without the prior written consent of the Developer or the Association. If commercial fencing or signs are painted to or affixed to the vehicle, or if commercial equipment is placed upon the vehicle, or if the vehicle is a truck, recreational vehicle, camper, trailer or other than a private passenger vehicle as specified above, a lot owner and residents of such lot may not keep more than three (3) vehicles within the Subdivision on a permanent basis without the prior written consent of the Developer or the Association. The foregoing restrictions shall not be deemed to prohibit the temporary parking of commercial vehicles while making delivery to or from, or while used in connection with providing services to the Subdivision. All vehicles parked within the Subdivision must be in good condition, and no vehicle which is unlicensed or which cannot operate on its own power shall remain within Waterside for more than twenty-four (24) hours, and no major repair of any vehicle shall be made on any property or lot within the Subdivision. Motorcycles are not permitted except with the prior written consent of the Developer or the Association which may be withdrawn at any time, and any permitted motorcycle must be equipped with appropriate noise muffling equipment so that the operation of the same does not create an unreasonable annoyance to the residents of Waterside.

1.8 Maintenance. Each residential lot owner shall maintain its residence and all improvements upon its lot in first-class condition at all times. The exterior of all residences including, but not limited to, roofs, walls, windows, patio areas, screening andawnings shall be maintained in first-class condition and repair and in a neat and attractive manner. All exterior painted areas shall be painted as reasonably necessary, with colors which are harmonious with other residences, and no excessive rust deposits on the exterior of any residence, peeling of paint or discoloration shall be permitted. No lot owner shall change the exterior color of its residence without the prior written consent of the Developer or the Association. All sidewalks, driveways and parking areas on a residential lot or serving an owner’s residence shall be cleared and kept free of debris; and cracks, rust stains or marks from water usage and damaged and/or eroding areas on sidewalks, driveways and parking areas shall be removed, repaired, replaced and/or resurfaced.
1.9 Location and Building of Structures. No dwelling shall be erected, reconstructed, placed or suffered to remain upon any residential lot nearer the front or street line or lines than the building set back lines as shown on the Plats, nor nearer to any side line or rear line that shall be determined by Developer in writing at the time of the approval of the plans and specifications for said dwelling. These restrictions as to the distances at which said dwelling shall be placed from the front, side and rear lines of said lot, shall apply to and include, porches, verandas, porte-cochere and other similar projections of any dwelling. In light of the width and configuration of the residential lots in the Subdivision, these location restrictions are extremely important. Under no circumstances shall any owner or any contractor while in the process of construction on any residential lot permit the parking of any vehicles and/or the storage of any materials or debris whatsoever on any other lot not owned by such owner whether adjacent or not, and whether said other lot is vacant or not. Any lot owner who violates this just recited prohibition shall be responsible for any damage caused by such unauthorized use of any other lot.

1.10 Irrigation Systems. All lots shall be serviced by underground automated sprinkler systems connected to the public water system and providing one hundred percent (100%) lot coverage. Such irrigation facilities must be installed at the time of construction, continuously maintained in good operating condition thereafter, and utilized by all residential lot owners to the extent necessary and appropriate to maintain a green and healthy turfgrass lawn in conformance with the first-class, high-quality Olde Towne at Waterside standard.

1.11 Window Treatments. Window treatments shall consist of drapery, blinds, decorative panels or other tasteful window coverings, and no newspaper, aluminum foil, sheets or other temporary window treatments are permitted anywhere in the Subdivision. All window treatments shall be plain white in color on the outside-facing surface.

1.12 Swimming Pools, Satellite Dishes, Etc. No in-ground, above-ground or other swimming pools of any kind shall be permitted, installed or maintained on any lot. No shed, enclosure, radio or television antenna, satellite dish or other similar transmitting or receiving device, or other such removable property of any kind shall be erected, constructed, placed or suffered to remain on any lot; provided, however, that satellite dishes of twenty-four (24) inches or less in diameter shall be permitted with the prior approval of the Developer as to the location of the dish, in accordance with Article II hereof.

1.13 Driveway and Sidewalks. In addition to the specific restrictions contained in the recorded Plat pertaining to the installation of sidewalks, the owner of each lot in the Subdivision agrees that such owner shall be responsible for the installation of public sidewalks within the right-of-way adjacent to the lot at such time as a residence is constructed thereupon or at such time as the governing authority or authorities instruct an owner or the Developer to do so. Each owner who fails to so construct such public sidewalks shall be subject to a lien against the lot in question in the Developer’s favor for the cost of same in the event the Developer is required to construct and pay for such sidewalks due to such failure on the part of the owner. In such event, the Developer may file notice of such lien and enforce and collect the same in accordance with the provisions of Section 4.1.
All driveways in the Subdivision shall be asphalt or concrete. The location and
design of all driveways, if not now established, shall be determined by Developer in writing at
the time of approval of the plans and specifications for any dwelling. Because of the width and
configuration of the residential lots in the Subdivision, these restrictions on the location of
driveways are extremely important.

1.14 Building Lines and Landscaping. No structure or any part thereof shall be
erected, placed or maintained on any lot in the Subdivision nearer to the front or street line or
lines than the building setback lines as shown on the Plat. Said portion of any lot shall not be
used for any purpose other than that of lawn. Nothing herein contained, however, shall be
considered as preventing the use of such portion of any lot for privacy walks, driveways, if
otherwise permitted, the planting of trees or shrubbery, or the growing of flowers or ornamental
plants, for the purpose of beautifying any lot, but no vegetables (so-called) shall be grown on the
front or side yards on such portion thereof; and no weeds, underbrush or other unsightly growths,
nor grasses of the ordinary garden or field variety shall be permitted to grow or remain anywhere
upon any lot; and no unsightly objects shall be allowed to be placed or suffered to remain
anywhere upon any lot. No tree greater than six (6) inches in diameter (as measured three (3)
feet above existing grade) shall be removed from any lot or destroyed for purposes of
construction unless first approved in writing by the Developer pursuant to Section 2.1.

1.15 Establishment of Grades. Developer shall have the sole and exclusive
right to establish grades, slopes and swales on all residential lots and to fix the grade at which
any buildings or structures shall be erected or placed thereon, so that the same may conform to a
general plan for the development and use of Olde Towne at Waterside.

Permanent storm sewer pick-ups/catch basins are located on various residential
lots throughout the Subdivision. Such permanent storm sewer pick-ups/catch basins may not
under any circumstances be covered over, altered or eliminated by the owners of the residential
lots upon which such pick-ups/catch basins are located.

1.16 Basketball Backboards. No trampolines of any type or nature shall be
placed, erected, used or located on any residence, structure or residential lot or within any
common area in Olde Towne at Waterside. Basketball backboards shall not be placed, located,
or erected on any residence or structure, or within any right-of-ways or easements or within any
common area in Olde Towne at Waterside. Additionally, basketball backboards shall not be
placed any nearer to the public street than the rear of the residence.

1.17 Mailbox and/or Paper Delivery. Developer shall have the exclusive right
to determine the location, color, composition size, design, lettering and standards and brackets of
any mail and paper delivery boxes; provided, however, that all mailboxes shall in any event be
located per the applicable U.S. Postmaster’s directions. The owner of a residential lot shall
maintain the mailbox and/or paper delivery box and replace the same when necessary with a
mailbox and/or paper delivery box of the exact type, look and quality. A drawing of an approved
mailbox is on file at Developer’s office for inspection by all lot owners.

1.18 Holiday Lighting. Holiday lighting is encouraged in the Subdivision;
provided, however, that all such lighting must be attached or affixed to trees, bushes and other
landscape materials and not to the roof, eaves troughs, downspouts, walls or any other portions of any residential structure.

1.19 **Fencing.** The plans and specifications for all fencing to be constructed and/or situated within the Subdivision shall be submitted for examination to the Developer and written approval of the Developer to such plans and specifications shall be obtained before any such improvement shall be constructed or placed upon any lot and before any addition, change or alteration may be made to any of same on a lot. The Developer shall approve, reject or approve with modifications all such plans and specifications within thirty (30) days after submission thereof. Failure to so respond within such period shall be deemed to be disapproval of the submission. The plans and specifications to be submitted shall show the size, location, type, architectural design, quality, use, construction materials and color scheme of the proposed fencing; provided, however, that electric invisible fences shall be permitted (upon the prior written approval of the Developer under Section 2.1) for purposes of containment of pets allowed under Section 1.5.

1.20 **Miscellaneous.** Except for trailers of the Developer during initial development of the Subdivision, no trailer, basement, tent, shack, garage, barn, mobile home or other temporary shelter or housing device shall be maintained or used as a residence, temporarily or permanently, in the Subdivision. No dwelling erected in the Subdivision shall be used as a residence until the exterior thereof has been completed in accordance with the detailed plans and specifications approved therefor by the Developer as provided under Article II hereof. Any truck, boat, bus, tent, mobile home, trailer or other similar housing device, if permitted to be stored on any residential lot in the Subdivision, shall be suitably housed within the attached garage. All rubbish, debris and garbage shall be stored within the garage or an underground container. Each residential lot owner shall regularly pick up all garbage, trash, refuse or rubbish on the owner's lot. Garbage, trash, refuse or rubbish that is required to be placed at the front of the lot in order to be collected may be placed and kept at the front of the lot after 5:00 p.m. on the day before the scheduled day of collection, and any trash facilities must be removed on the collection day. All garbage, trash, refuse or rubbish must be placed in appropriate trash containers or cans (and trash bags shall not be permitted). Additional regulations for the storage, maintenance and disposal of rubbish, debris, leaves and garbage may from time to time be established by the Developer.

**ARTICLE II**

**ARCHITECTURAL CONTROL: APPROVAL OF PLANS: EXPANSION**

2.1 **Submission and Approval of Plans and Specifications.** The plans and specifications for all dwellings, buildings, landscaping and other improvements and structures (including, but not limited to, the height of all structures, signs, driveways, garages, and basements to be constructed and/or situated within the Subdivision shall be submitted for examination to the Developer and written approval of the Developer to such plans and specifications shall be obtained before any such improvement shall be constructed or placed upon any lot and before any addition, change or alteration may be made to any of same on a lot. The Developer shall approve, reject or approve with modifications all such plans and specifications within thirty (30) days after submission thereof. Failure to so respond within such period shall be deemed to be disapproval of the submission. The plans and specifications to be
submitted shall show the size, location, type, architectural design, quality, use, construction materials and color scheme of the proposed building, structure or improvement, the grading plan for the residential lot building site and the finished grade elevation thereof. All plans and specifications shall be prepared by a competent architect or draftsman and two (2) complete sets shall be furnished to the Developer so that the Developer may retain a true copy thereof with its records. No prefabricated, manufactured or modular homes or residences shall be constructed within the Subdivision, unless the plans and specifications for same have been first approved as provided under this Article II.

2.2 Architectural Standards. Harmonious Plan. In requiring the submission of detailed plans and specifications as herein set forth, Developer intends to assure the development of Olde Towne at Waterside as an architecturally harmonious, artistic and desirable single-family residential subdivision, with individual residences to be constructed in such architectural styles, or with such materials, in such colors, and located in such manner as to, in the judgment of the Developer, compliment one another and promote the harmony and desirability of the Subdivision taken as a whole. In approving or withholding its approval of any plans and specifications, the Developer shall have the right to consider the suitability of the proposed building or structure and of the materials of which it is to be built to the lot building site upon which it is to be erected. The Developer will not approve designs which are in conflict with the aesthetic standards of the community.

2.3 Construction in Violation of Approved Plan. Developer, its successors and assigns, reserve and hereby grants the right in case of any violations or breach of any of the restrictions, rights, reservations, limitations, agreements, covenants and conditions herein contained, to enter the Subdivision or any lot thereof, or as to which such violation or breach exists, and to summarize abate and remove, at the expense of the owner thereof, any erection, thing or condition that may be or exist thereon contrary to the intent and meaning of the provisions hereof as interpreted by Developer, or take any and all measures to stop construction on any such lot, and Developer shall not, by reason thereof be deemed guilty of any manner of trespass for such entry, abatement or removal. A failure of Developer to enforce any of the restrictions, rights, reservations, limitations, agreements, covenants and conditions contained herein shall in no event be construed, taken or held to be a waiver thereof or an acquiescence in or consent to any continuing further or succeeding breach or violation thereof, and Developer shall at any and all times have the right to enforce the same.

2.4 Power of Attorney. Whenever any of the foregoing covenants, reservations, agreements or restrictions provide for any approval, designation, determination, modification, consent or any other action by Developer, any such approval, designation, modification, consent or any other action by any attorney-in-fact authorized on behalf of Developer to sign deeds or to take actions shall be sufficient pursuant to a recorded power of attorney.

2.5 Expansion Rights and Further Associations. Developer envisions that the Subdivision will possibly consist of ninety (90) or more lots created through the preparation and filing of additional plats to the Subdivision involving other lands adjacent and contiguous to the Plats and owned or to be owned by Developer or its successors, assigns or designees (the “Adjacent Property”). Developer therefore expressly reserves the right, power and option to amend this Declaration so as to include and cover all lots which eventually become part of the

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Subdivision as and if the same have been part of the Subdivision from the date of the execution and recording of the Plats.

3.6 **Olde Towne at Waterside Builder.** Because of the particular nature of the lots and the amenities of the Subdivision, Developer anticipates that the construction of all homes, residences, and other improvements in Olde Towne at Waterside will be performed by the Developer. Each and every purchase, grant or transfer of a lot in Olde Towne at Waterside shall be made (and deemed made) subject to the requirement that any home or dwelling on such lot shall be constructed by the developer, or its successors and assigns.

**ARTICLE III**

**OLDE TOWNE AT WATERSIDE HOMEOWNERS’ ASSOCIATION**

3.1 **The Association.** The owners of all of the lots in Olde Towne at Waterside and all persons who hereafter acquire title to such lots and shall be members of the Olde Towne at Waterside Homeowners’ Association (the “Association”). Upon the sale and conveyance by the Developer of all lots in the Plats and all future plats, if any, of Olde Towne at Waterside or earlier upon the election of the Developer, the Developer, by instrument in writing in the nature of an assignment, shall vest in the Association the rights, privileges and powers reserved and retained by the Developer by the terms of this Declaration. The assignment shall be recorded in the Office of the Lucas County, Ohio Recorder. The Association shall have the further right to collect and dispose of funds as herein provided and shall have the right to enforce all provisions herein with respect to the construction, improvement, maintenance and upkeep of the Subdivision and the lots in Olde Towne at Waterside, in the manner determined by the Association to be for the best interests of the owners of the lots in the Plats and future plats, if any.

The Members of the Association at any time shall be permitted to convey and assign all of their rights and duties hereunder to an Ohio non-profit corporation which shall thereafter act and function as the Association, and whose membership shall similarly be the owners, from time to time, of all of the lots in Olde Towne at Waterside.

3.2 **Voting Rights.** Each member of the Association other than Developer, its successors and assigns, shall be entitled to one (1) vote in the Association for each residential lot which such member shall own. When more than one person holds an ownership interest in any residential lot, all persons holding such ownership interest shall be members of the Association and in such event the vote for such residential lot shall be exercised as the owners among themselves determine, but in no event shall more than one vote be cast with respect to any residential lot. Where a vote is cast by one of two or more owners of any residential lot, the Association shall not be obligated to look to the authority of the member casting the vote. Notwithstanding the above, so long as the Developer shall hold title to any residential lot(s) in the Plats or in any subsequent plat of Olde Towne at Waterside, the Developer shall be deemed to have fifty-one percent (51%) of the votes in the Association.

3.3 **Powers, Rights and Functions.** The Association shall have the following powers, rights and functions:
(a) To provide a program for lawn maintenance of common areas and snow removal from all common alleyways, access easements and/or access drives. Under this program the Association will cause the removal of snow from all common alleyways, access easements and/or drives. Under this program, the Association shall be responsible for the regular mowing and maintenance of lawns, trees, bushes and shrubs or other landscaping materials within or on any common areas, and for the maintenance of the pavement within or on the common alleyways, access easements and/or access drives.

(b) To promote and seek to maintain the attractiveness, value and character of the lots in Olde Towne at Waterside through enforcement of the terms, conditions, provisions and restrictions set forth in this Declaration, or in any subsequent declaration(s) encumbering any subsequent plat(s) of Olde Towne at Waterside, or in any rules and regulations which the Association may promulgate pursuant hereto or thereto.

(c) To promote and seek to maintain high standards of community and neighborhood fellowship, and to provide a vehicle for voluntary social and neighborhood activities, in Olde Towne at Waterside.

(d) To represent the owners of lots before governmental agencies, offices and employees, and to generally promote the common interests of the lot owners.

(e) To collect and dispose of funds as provided in Article IV hereof, and as may be provided in any subsequent declaration(s) encumbering any subsequent plat(s) of Olde Towne at Waterside.

(f) If the Association is organized and operating as an Ohio non-profit corporation, to perform all such acts and functions as are generally authorized by law to be performed by such corporations.

(g) To acquire title from the Developer to any Common Areas (as defined in Article VII hereof) of Olde Towne at Waterside, and to insure, manage, maintain, improve and repair the Common Areas.

(h) To purchase and maintain fire, casualty and liability insurance to protect the Association and its officers, trustees, managers and/or members from liability incident to the ownership and use of (i) Common Areas, (ii) and any other such areas as the Developer deems appropriate.

(i) To pay all real estate, personal property and other taxes levied against the Association or any of the Common Areas, and to discharge any lien or encumbrance for taxes or otherwise against the Association or its assets, and to establish reserves to pay the estimated future costs of any of the items set forth in this Section 3.3.
(j) To enforce all provisions herein and in any subsequent declaration(s) encumbering any subsequent plat(s) of Olde Towne at Waterside.

(k) Subject to the provisions of this Declaration, to adopt rules and regulations of general application governing the use, maintenance, insurance and upkeep of the Common Areas and of any easement areas created or reserved in this Declaration, or on the Plats, or in subsequent restrictions and/or on subsequent plat(s) of Olde Towne at Waterside.

(l) To carry out all other purposes for which it was organized, to exercise all rights which it may be granted or reserved under this Declaration, and to perform all duties which it may be assigned under this Declaration.

ARTICLE IV
ASSESSMENTS OF OWNERS

4.1 Assessments. Each and every lot in Olde Towne at Waterside shall be subject to a yearly maintenance assessment in the amount established by the Association. The initial yearly maintenance assessment will be $125.00. Such assessment shall be on a per lot basis, with payment to be made at the time of taking title to any lot (appropriately prorated) and thereafter monthly, quarterly or semi-annually, as determined by the Developer or the Association. The annual assessments shall be determined, levied, and made on a uniform basis, with each lot being subject to the same yearly assessment; provided, however, that the assessment for lots owned by the Developer upon which no construction has commenced shall be zero (0%) of the amount of the assessment for all other lots.

The Developer and/or the Association shall have a perpetual lien upon lots in Olde Towne at Waterside to secure the payment of the annual maintenance assessment. In default of the payment of such assessment within sixty (60) days of its due date, a “Notice of Lien” in substantially the following form may be filed and recorded in the lien records at the Office of the Recorder of Lucas County, Ohio.

The residents of Olde Towne at Waterside and Waterside will have common entrances to Olde Towne at Waterside and Waterside at Monclova Road. This entrance contains a gate house, boulevard island and wing walls which are located in whole or in part within the public right-of-way but are intended to be treated as part of the Waterside common areas. The Boulevard island contains or will contain landscaping, identification signage, and other structures/amenities which shall be maintained, repaired or replaced from time to time by the homeowners association created under the Waterside Restrictions.

Additionally, all lots within Olde Towne at Waterside shall be subject to an annual maintenance assessment payable to the Waterside Homeowner’s Association. Such assessments shall be in the amount of $25.00 per year; shall be delivered and made on a uniform basis, with each lot in Olde Towne at Waterside being subject to the same assessment; shall be payable within 30 days after receipt of an invoice for the same; and shall be subject to reasonable increase, but not more frequently than bi-annually by the Waterside Homeowner’s Association to reflect increases in the cost of maintaining the Boulevard entrances.
"Notice of Lien"

Notice is hereby given that the Olde Towne at Waterside Homeowners' Association claims a lien for unpaid assessments for the period from _______ to _______ in the amount of $_______ against the following described premises:

(Insert Legal Description)

OLDE TOWNE AT WATERSIDE HOMEOWNERS' ASSOCIATION

By: __________________________, President

STATE OF OHIO

COUNTY OF LUCAS

The foregoing instrument was acknowledged before me this _______ day of _______ 200____ by

___________________________ , President, of

Olde Towne at Waterside Homeowners' Association, a(n) __________________________ on behalf of the

___________________________

Notary Public

4.2 Application of Assessments: The above-described assessments shall be applied only toward payment of the costs of collections, improvements, the expenses of maintenance of the Association, and for any and all other purposes which the Association may determine from time to time to be for the general benefit of the owners of the lots in Waterside, including all reasonable costs and expenses incurred by the Association in conducting, carrying out, enforcing, and performing the Association's powers, rights and functions as set forth in Article III hereof. The Association shall exercise its discretion and judgment as to the amount of its funds to be expended in connection with each of the purposes for which its funds are collected, and its discretion in reference thereto shall be binding upon all interested parties. Upon demand of any lot owner and after payment of a reasonable charge therefor, any officer of the Association shall promptly issue a certificate setting forth whether all assessments have been paid for such owner's lot, and if not, the total amount of any unpaid assessments. Any such
certificates stating that all assessments have been paid shall be conclusive evidence of such payment.

4.3 Enforcement and Collection. In the event any of said assessments are not paid when due, Developer may, when and as often as such delinquencies occur, proceed by law to collect the amount then due by foreclosure of the above-described lien, or otherwise, and in such event, shall also be entitled to recover and have and enforce against each residential lot a lien for its resulting costs and expenses, including attorney fees. No owner may waive or otherwise escape liability for the annual assessments provided for herein by non-use of any Common Areas or any facilities located thereon or by abandonment of such owner’s residential lot. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any residential lot shall not relieve such lot from liability for assessments or otherwise affect the assessment lien, provided, however, that the sale or transfer of any residential lot pursuant to foreclosure of a first mortgage shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer.

ARTICLE V
EASEMENTS

5.1 Reservation of General Easement Rights. Developer reserves to itself, and to its successors and assigns, the exclusive right to grant consents, easements and rights of way for the construction, operation and maintenance of electric light, cablevision, telephone and telegraph poles, wires and conduits, including underground facilities, and for drainage, sewers and any other facilities or utilities deemed convenient or necessary by Developer or its successors and assigns for the service of the Subdivision on, over, below or under all of the areas designated as “Utility Easements,” or with words of similar import, on the Plats, and along and upon all roadways now existing or hereafter established and abutting all the lots in the Subdivision. Developer also reserves to itself, and to its successors and assigns, the right and easement to go upon or permit any public or quasi-public company to go upon the four (4) foot strip of land along the side line of each lot in the Subdivision, from time to time, to install, maintain and remove such utility lines, and to trim trees and shrubbery which may interfere with the successful and convenient operation of such equipment. No structures, or any part thereof, shall be erected or maintained over or upon any part of the areas designated as “Utility Easements,” or with words of similar import, upon the Plats. The term “structures” as used in the Easement, or with words of similar import, upon the Plats shall not include residential lot improvements such as driveways and paved parking areas. No owner of any lot shall have the right to reserve or grant any easements or rights of way upon or over any of the lots without the prior written consent of the Developer, its successors and assigns.

5.2 Hike and Bike Trail. A paved hike and bike trail (the “Hike and Bike Trail”) approximately ten (10) feet in width is to be located and constructed on and across a strip of land owned by Lucas County and running across the southerly portion of the Subdivision in an east-west direction to the south of and generally parallel with Moenloa Road. The Hike and Bike Trail is not a part of Olde Towne at Waterside, and the owners of lots in Olde Towne at Waterside shall have the same rights and be subject to the same restrictions governing the use of the Hike and Bike Trail as the general public. Within Olde Towne at Waterside, the only points of access to the Hike and Bike Trail shall be within the public rights of way or within such other
areas as may be specifically identified and provided by the Developer or the Association through easements or otherwise.

ARTICLE VI
COMMON AREAS

6.1 Description of Common Areas. Olde Towne at Waterside includes certain areas designated for the common use and enjoyment of lot owners and residential lot owners (the “Common Areas”), those other areas designated as Common Areas, if any, on the Plats, and those areas, if any, designated as Common Areas on any future recorded plats of Olde Towne at Waterside.

6.2 Use of Common Areas. Each member of the Association, in common with all other members of the Association as owners of lots, shall have the non-exclusive right and easement to use the Common Areas at Olde Towne at Waterside for all purposes incident to the use and occupancy of such member’s lot as a place of residence and other incidental uses including but not limited to those uses set forth in this Article VI; provided, however, that such right and non-exclusive easement to use the Common Areas shall not extend to those portions of the Common Areas, if any, where the Developer has approved extensions from adjacent residential dwellings of porches, decks, walkways, driveways, decorative walls, privacy screens, shrubbery and other similar items. All members shall use the Common Areas in such manner as will not restrict, interfere or impede with the use thereof by other members of the Association, except to the extent that the Developer has approved the extension into the Common Area immediately adjacent to residential dwellings erected on any lots of patios, open porches, decks, walkways, driveways, decorative walls, privacy screens, shrubbery and other similar items.

6.3 Common Area Amenities. The entrance to the Subdivision, although located in whole or in part within the public right-of-way, is intended to be treated as if such amenities are part of the Common Areas. The entrance shall contain landscaping, Olde Towne at Waterside identification signs and such other structures and/or amenities as the Developer deems advisable. The landscaping, Olde Towne at Waterside identification sign and other amenities shall be maintained, repaired and replaced, from time to time, by the Association.

6.4 Conveyance of Common Areas. The Developer, its successors and assigns, hereby reserves the right, at any time and from time to time, to convey fee simple title to all or any portion of the Common Areas to the Association, and in such instance, the Association shall be required to accept delivery of a quit-claim deed for such purpose; provided, however, that the Association shall not be required to accept title to any Common Areas in Olde Towne at Waterside until such time as fifty percent (50%) of the platted lots in Olde Towne at Waterside are owned of record by persons or entities other than the Developer. Notwithstanding anything else contained herein, neither the Association nor any owner of any lot shall have any ownership interest in or any right to control the use or development of any such Common Areas unless and until the Developer, its successors and assigns, shall convey such Common Areas to or for the benefit of the Association. Thereafter, the owners of the lots shall have only those rights with respect to the Common Areas as are granted them hereunder and under the Articles of Incorporation and Code of Regulations, if any, of the Association.

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Upon conveyance of the Common Areas to the Association as set forth herein, the Association shall assume the responsibility for the care, maintenance, upkeep, repair and replacement of the Common Areas, the payment of taxes and assessments against the Common Areas, and the securing of insurance with respect to the Common Areas. The Common Areas and all landscaping, attachment and facilities located thereon, shall be maintained in their original condition and not removed or otherwise altered without the prior written consent of the Developer, which consent shall be required notwithstanding the fact that the Developer may no longer own an interest in a lot in the Subdivision or in the Common Areas. The conveyance of the Common Areas to the Association shall not be construed or interpreted to be an assignment by the Developer of any other rights hereunder, unless the Developer expressly stipulates the same in a written and recorded instrument.

ARTICLE VII
DURATION OF RESTRICTIONS, AMENDMENTS

7.1 Term. These covenants and restrictions shall run with the land and shall be binding upon the Developer, and all persons claiming under or through Developer or the Association until the first day of January, 2010 at which time these covenants and restrictions shall be automatically extended for successive periods of ten (10) years each.

7.2 Amendments. These covenants and restrictions may be amended or revoked with the approval of the then owners of not less than seventy-five percent (75%) of the residential lots in the Subdivision, which amendment shall become effective from and after the filing with the Recorder of Lucas County, Ohio, of an instrument stating the amendment and signed by all approving residential lot owners with the formalities required by law.

ARTICLE VIII
ENFORCEMENT OF RESTRICTION, OTHER GENERAL MATTERS

8.1 Violations Unlawful. Any violation or attempt to violate any of the covenants or restrictions herein shall be unlawful. Developer, the Association, or any person or persons owning any residential lot may prosecute any proceedings at law, or in equity, against the person or persons violating or attempting to violate any such restrictions to prevent him or them from so doing, to cause the removal of any violation, and/or to recover damages for each violation or attempted violation.

8.2 Saving Clause. The validity of any restriction hereby imposed, or any other provision hereof, or any part of any restriction or provision shall not impair or affect in any manner the validity, enforceability or effect of the rest of such restrictions and provisions.

8.3 Transfers and Leases Subject to Restrictions. All transfers, conveyances and leases of each and every lot in Olde Towne at Waterside shall be made (and deemed made) subject to these restrictions. No lease of any residence in Olde Towne at Waterside shall be less than six (6) months in duration.

8.4 Notices. Any notice required to be sent to any owner of a lot or any part thereof or to Developer or to the Association shall be deemed to have been properly sent when
8.5 **No Waiver of Violations.** No restrictions imposed hereby shall be abrogated or waived by any failure to enforce the provisions hereof, no matter how many violations or breaches may occur.

8.6 **Waiver of Restrictions by Developer.** Each lot owner, by acceptance of a deed or other instrument of conveyance to a lot, hereby agrees and consents and shall be deemed to agree and consent for himself and for his heirs, personal representative, successors and assigns, that if, in the opinion of the Developer, the shape, dimensions, location of natural features such as trees, or topography of the lot upon which a structure or improvement is proposed to be made, is such that a strict construction or enforcement of the requirements of the Plat or of any provision of this Declaration would work a hardship, the Developer may, in writing, grant waivers from this Declaration as to such lot so as to permit the erection of such structure or the making of the proposed improvements.

8.7 **Section Headings.** The section headings contained in this Declaration of Restrictions have been inserted for convenience of reference only and are not to be used in the construction and/or interpretation of this Declaration.

8.8 **Warranties.** Each lot owner, by acceptance of a deed to a lot in Olde Towne at Waterside, acknowledges and agrees and shall be deemed to acknowledge and agree that there are no representations or warranties, express or implied, by the Developer or the Association with respect to (a) the merchantability, fitness or suitability of the lots for the construction of residences, (b) the merchantability, fitness or suitability of any improvements within or comprising a part of the Common Areas of Olde Towne at Waterside, or (c) Olde Towne at Waterside generally, other than as expressly stated in writing, (i) by the Developer to the lot owner, (ii) in this Declaration, or (iii) in the Articles of Incorporation and Code of Regulations, if any, of the Association.

**IN WITNESS WHEREOF,** the undersigned Developer has hereunto set its hand to this instrument as of the day and year first written above.

Signed and acknowledged in the presence of:

Sign here to: [Signature]
Print here: [Name]

OLDE TOWNE DDC, LTD.
an Ohio limited liability company

By: [Signature]
Its: [Position]

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STATE OF OHIO

COUNTY OF LUCAS

The foregoing instrument was acknowledged before me this 7th day of December, 2000 by Paul J. Thatcher, managing member of Olde Towne DDC, Ltd., an Ohio limited liability company, on behalf of the company.

Notary Public

JOHN W. MARTIN
Attorney-at-Law
Notary Public-State of Ohio
Commission has no expiration
O.R.C. 147.03
CONSENT OF RECORD OWNER

The undersigned, Louisville Title Agency for N.W. Ohio, Inc., Trustee, as record title holding trustee, does hereby consent to and ratify the adoption and recording of the foregoing Declaration of Restrictions for Olde Towne at Waterside Plat I, a Subdivision in Monclova Township, Lucas County, Ohio.

This consent shall be binding upon and inure to the benefit of Trustee and its successors and assigns.

In Witness Whereof, the undersigned has executed this Consent this 7th day of December, 2000.

Louisville Title Agency for N.W. Ohio, Inc., Trustee

John W. Martin, President

James M. Lindsay, Vice President

(Witness)

(Witness)

State of Ohio  
County of Lucas  

The foregoing instrument was acknowledged before me this 7th day of December, 2000 by John W. Martin, President, and James M. Lindsay, Vice President, of Louisville Title Agency for N.W. Ohio, Inc., Trustee, on behalf of the corporation.

J. W. Martin
Notary Public

RECEIVED & RECORDED

Dec 07 2000 3:18 PM

SHERIFF
RECORDED: LUCAS COUNTY, OHIO

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